

## Message Text

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70

ACTION EA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 EB-07 CIEP-01 TRSE-00 STR-04 OMB-01 CEA-01

COME-00 XMB-02 FRB-03 OPIC-03 LAB-04 SIL-01 /088 W

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R 070020Z APR 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 3795

LIMITED OFFICIAL USE MANILA 4793

FOLLOWING SENT ACTION USLO PEKING, HONG KONG APR 6  
REPEATED FOR YOUR ACTION:

QUOTE: LIMITED OFFICIAL USE MANILA 4793

E.O. 11652: N/A

TAGS: EFIN, RP, CH

SUBJECT: VIRATA HEADS FINANCIAL GROUP MISSION TO PRC

1. THE OFFICIAL PHILIPPINE NEWS AGENCY ANNOUNCED THAT  
FINANCE SECRETARY CESAR VIRATA WILL HEAD THE PHILIPPINE  
FINANCIAL GROUP MISSION LEAVING ON APRIL 7 FOR THE PEOPLES'  
REPUBLIC OF CHINA.
2. THE 10-DAY VISIT OF THE MISSION INVITED BY THE PRC  
WILL INCLUDE CALLS ON THE MINISTER OF FINANCE AND THE  
GOVERNOR OF THE BANK OF CHINA.
3. THE MISSION WILL ALSO STUDY HOW PRC REVENUES ARE COLLECTED  
FROM THE AGRICULTURAL, COMMERCIAL AND INDUSTRIAL SECTORS.
4. THE MISSION WILL LOOK INTO HOW LOCAL GOVERNMENTS FINANCE  
THEIR PROJECTS AND TO WHAT EXTENT THE NATIONAL GOVERNMENT

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ASSISTS IN THE FINANCING OF LOCAL PROJECTS.

5. MISSION MEMBERS ARE SECRETARY AND MRS. VIRATA, BUDGET COMMISSIONER AND MRS. JAIME LAYA, AUDIT CHAIRMAN AND MRS. FRANCISCO TANTUICO, REVENUE COMMISSIONER AND MRS. EFREN I. PLANA, GSIS GENERAL MANAGER ROMAN CRUZ, JR., SSSS ADMINISTRATOR GILBERTO TEODORO, LAND BANK PRESIDENT AND MRS. BASILIO ESTANISLAO, VETERANS BANK PRESIDENT AND MRS. ESTEBAN CABANOS, PRESIDENT DAVID SYSCIP OF THE RIZAL COMMERCIAL BANK & TRUST CO., PRESIDENT WILFREDO TECSON OF CONSOLIDATED BANK AND TRUST CO., AND EXECUTIVE VICE-PRESIDENT OF PHILIPPINE COMMERCIAL & INDUSTRIAL BANK AND MRS. ANTONIO AYALA.

6. COMMENT. THE MISSION INCLUDES A NUMBER OF PERSONS WHO ARE CLOSE TO THE PRESIDENT OR WELL REGARDED BY HIM. WHILE A TRIP TO CHINA IS SOUGHT AFTER, THE MISSION ITSELF IS ANOTHER LINK IN THE DEVELOPING EXCHANGES BETWEEN THE TWO COUNTRIES.

DECONTROL UPON RECEIPT STULL UNQUOTE  
STULL

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INTERGOVERNMENTAL COOPERATION, TRADE VISITS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 APR 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** izenbei0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Reference:** n/a  
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**Review Authority:** izenbei0  
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**Review Date:** 21 MAY 2004  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** VIRATA HEADS FINANCIAL GROUP MISSION TO PRC  
**TAGS:** EFIN, RP, CH, (VIRATA, CESAR)  
**To:** STATE  
**Type:** TE  
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